EXHIBIT 2

Case 3:23-cv-01110-MEM Document 4-3 Filed 07/05/23 Page 2 of 5



CHALLAN MTR Form Number-6



GRII MH00	4682631202324P	BARCODE IIIII	I MIKE KERNI ZA	III Date	04/07/2023-15:02:30	Form ID	
Department Inspector General Of Registration				Payer Details			
Type of Payme		TAX ID / TAN	l (If Any)				
Type of Payme		PAN No.(If Applicable) AAICR1703J					
Office Name AOM_SBR AND ADM OFF MUMBAI CITY				Full Name Sterling and Wilson Renewable Energy Limited			
Location MUMBAI							
Year 2023-2024 One Time				Flat/Block N	о.		
Account Head Details Amount I			Amount in Rs.	Premises/Building			
0030056201 General Stamps 100.0			100.00	Road/Street			
				Area/Locality			
			'G	Town/City/District			
			di	PIN			
				Remarks (If Any)			
				Affidavit			
	250						
				Amount In	One Hur	ndred Rupees Only	
Total			100.00	Words			
Payment Details SBIEPAY PAYMENT GATEWAY				FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN	Ref. No.	10000502023070404	6696679973233
Cheque/DD No	о.			Bank Date	RBI Date	04/07/2023-15:03:13	Not Verified with RBI
Name of Bank			Bank-Branch SBIEPAY PAYMENT GATEWAY				
Name of Branch			Scroll No. , Date Not Verified with Scroll				

Department ID : Mobile No. : 9665814026 NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document. सदर चलन केवळ दुय्यम निबंधक कार्यालयात नोदंणी करावयाच्या दस्तांसाठी लागु आहे . नोदंणी न करावयाच्या दस्तांसाठी सदर चलन लागु नाही .



IN THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF PENNSYLVANIA

	STERLING AND WILS SOLUTIONS INC.,	SON SOLAR)	
		Plaintiff,)) Case No	_
A	v.) (, Ju	dge)
	BANK OF AMERICA,	N.A.,)	
		Defendant.)	

DECLARATION OF BAHADUR SAM DASTOOR

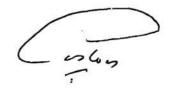
Bahadur Sam Dastoor declares, under penalty of perjury:

- 1. I am the Chief Financial Officer of Sterling and Wilson Renewable Energy Limited ("SWREL"), the ultimate parent company of Sterling and Wilson Solar Solutions Inc. ("Sterling"). I submit this declaration in support of Sterling's motion for a preliminary injunction and temporary restraining order, to prevent defendant Bank of America, N.A. ("BANA") from remitting any sums pursuant to Letter of Credit Ref. No. 68176052 (the "BANA letter of credit"), issued by BANA with Montague Solar, LLC ("Montague") as beneficiary in the amount of \$24.34 million. There has been a fraudulent payment demand on this letter of credit, and that fraudulent conduct should be resolved before any payments are made (if any payments are due and owing).
- Sterling first learned of the possible drawdown of the letter of credit on June 23,
 and has been investigating what occurred since. On or about June 23, 2023, Montague submitted to BANA, a fraudulent payment demand.
- 3. Notably, the BANA letter of credit does not expire for approximately three months and could be further extended by Sterling. As such, there is no prejudice to Montague in delaying the draw until a preliminary injunction hearing can commence. Conversely, Sterling will suffer



irreparable reputational and financial harm should the BANA letter of credit be drawn upon immediately due to the Montague's fraudulent demand that Montague improperly submitted on June 23, 2023.

- 4. I have worked within the project contracting industry for 13 years, it is my experience that it is extremely common to post standby letters of credit as part of large-scale solar energy projects. It also is my experience that it is extremely rare for an owner to draw on a standby letter of credit, absent an event of insolvency relative to the guarantor of the letter of credit.
- 5. Here, I have personal knowledge that neither, Sterling, nor SWREL (which is publicly traded on the National Stock Exchange of India) are insolvent.
- 6. BANA's payment to Montague, were it to occur, would trigger a cascade of events that would irreparably harm Sterling.
- 7. SWREL is the ultimate parent not only of Sterling, but of numerous entities around the world, located in, among other locations, Australia, Dubai, Kazakhstan, Madrid, Cape Town, and Singapore. Drawing on one letter of credit could have an effect not only on Sterling, but on SWREL and each of its subsidiaries.
- 8. I believe based upon my experience in both banking and renewable energy, that news of a draw upon the BANA letter of credit would quickly spread throughout both the global banking industry, and the global renewable energy industry. Not just that but pursuant to good governance it would also require a disclosure in its quarterly financials and consortium of bankers.
- 9. Presently Sterling has a strong reputation in both the banking and renewable energy industries, and such an event would result in catastrophic harm.
- 10. Specifically, harm will be caused in that a \$24.34 million draw likely will affect both Sterling's and SWREL's credit worthiness, which could and likely would cause the banking



other institutions to become less likely to provide letters of credit to Sterling in the future (letters of credit are required for nearly all large-scale renewable energy projects across the world). Moreover, another effect would be that should Sterling and/or SWREL find banks to provide them letters of credit in the future, the cost of procuring them likely would become unaffordable and would challenge Sterling's ability to compete on the margins within a highly competitive industry.

- 11. Current projects will also be impacted, because letters of credit are often extended (and will likely not be extended as a result of this fraudulent draw).
- 12. To be clear, Sterling has an excellent past record of exemplary business practices, but the severe across-the-board global consequence of a single draw upon a single standby letter of credit would be catastrophic.

WHEREFORE, I declare under penalty of perjury that the foregoing is true and correct.

